

**THE
GREENBRIER
COMPANIES**

0100809072
The Greenbrier Companies

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

19400-C
October 3, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed and acknowledged originals and three (3) photocopies of a Memorandum of Assignment Agreement dated as of September 12, 1995, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease Agreement dated as of April 4, 1995 which was filed and recorded on May 8, 1995, under Recordation Number 19400.

The names and addresses of the parties to the enclosed documents are:

Assignor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Assignee: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 3005
Rosemont, IL 60018

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The descriptions of the railroad equipment covered by the enclosed documents are:

Five hundred (500) Articulated Three-Unit TOFC/COFC Double Stack railcars marked and numbered BN 67000 through BN 67499, inclusive.

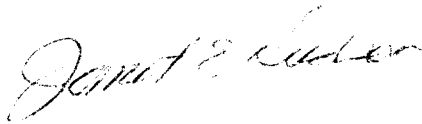
Also enclosed is a check for \$21 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Memorandum of Assignment dated as of September 12, 1995 between Greenbrier Leasing Corporation, Assignor, and First Union Rail Corporation, Assignee, covering five hundred (500) articulated three-unit TOFC/COFC double stack railcars marked and numbered BN 67000 through BN 67499, inclusive.

Sincerely,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Robert W. Alvord, Esq.

19400-C

MEMORANDUM OF ASSIGNMENT AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

FIRST UNION RAIL CORPORATION

SEPTEMBER 12, 1995

Memorandum of Assignment Agreement made and entered into as of September 12, 1995 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Assignor") and First Union Rail Corporation, a North Carolina corporation ("Assignee").

W I T N E S S E T H:

1. Assignor, as Lessor, leased to Burlington Northern Railroad Company ("Lessee") five hundred (500) Articulated Three-Unit TOFC/COFC Double Stack railcars marked and numbered BN 67000 through BN 67499, inclusive pursuant to that certain Lease Agreement dated as of April 4, 1995 (the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the corresponding railcars which are the subject of that Lease.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norman M. Webb

Title: E.V.P.

FIRST UNION RAIL CORPORATION

By: John J. Lewis

Title: President

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 28th day of September, 1995, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Oregon)
) ss.
COUNTY OF Clackamas)

On this 28th day of September, 1995, before me personally appeared Jack Thomas, to me personally known, who being by me duly sworn, says that he is the President of First Union Rail Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98



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